

Annual Report on Status of Tax Increment Financing Plan

Send completed form to: Treas-StateSharePropTaxes@michigan.gov	Municipality Name	TIF Plan Name	For Fiscal Years ending in
Issued pursuant to 2018 PA 57, MCL 125.4911 Filing is required within 180 days of end of authority's fiscal year ending in 2020.	Downtown Development Authority		2020

Year AUTHORITY (not TIF plan) was created:	1976
Year TIF plan was created or last amended to extend its duration:	2011
Current TIF plan scheduled expiration date:	12/31/2036
Did TIF plan expire in FY20?	No
Year of first tax increment revenue capture:	1985
Does the authority capture taxes from local or intermediate school districts, or capture the state education tax? Yes or no?	No
If yes, authorization for capturing school tax:	
Year school tax capture is scheduled to expire:	NA

Revenue:		
Tax Increment Revenue	\$	791,137
Property taxes - from DDA levy	\$	37,780
Interest	\$	2,491
State reimbursement for PPT loss (Forms 5176 and 4650)	\$	-
Other income (grants, fees, donations, etc.)	\$	580,723
Total	\$	1,412,131

Tax Increment Revenues Received		
From counties		\$ 182,490
From municipalities (city, twp, village)		\$ 480,800
From libraries (if levied separately)		\$ 63,041
From community colleges		\$ -
From regional authorities (type name in next cell)	Heritage Trail Authority	\$ 6,155
From regional authorities (type name in next cell)	DDA Levy	\$ 58,652
From regional authorities (type name in next cell)		\$ -
From local school districts-operating		\$ -
From local school districts-debt		\$ -
From intermediate school districts		\$ -
From State Education Tax (SET)		\$ -
From state share of IFT and other specific taxes (school taxes)		\$ -
Total		\$ 791,137

Expenditures		
Payroll	\$	453,376
Communications	\$	13,770
Maintenance & Operating	\$	134,046
Utilities	\$	45,897
Professional & Contractual	\$	161,550
Promotion & Development	\$	38,688
Capital Projects & Equipment	\$	42,360
Grant Projects	\$	275,940
Flow Thru Funds	\$	77,593
Bond Interest & Principal	\$	152,628
Transfers to other municipal fund (list fund name)	\$	-
Transfers to other municipal fund (list fund name)	\$	-
Transfers to General Fund	\$	-
Total	\$	1,395,848

Outstanding non-bonded Indebtedness		
Principal		
Interest	\$	-
Outstanding bonded Indebtedness		
Principal	\$	115,000
Interest	\$	37,628
Total	\$	152,628

Bond Reserve Fund Balance		
	\$	750,000

PROPERTY CATEGORY	Current Taxable Value	Initial (base year) Assessed Value	Captured Value	Overall Tax rates captured by TIF plan	
				↓	TIF Revenue
Ad valorem PRE Real	\$ 6,682,415	\$ -	\$ 6,682,415	24.6256000	\$164,558.48
Ad valorem non-PRE Real	\$ 31,835,547	\$ 8,889,842	\$ 22,945,705	24.6256000	\$565,051.75
Ad valorem industrial personal	\$ -	\$ -	-	24.6256000	\$0.00
Ad valorem commercial personal	\$ 3,349,300	\$ 1,731,740	\$ 1,617,560	24.6256000	\$39,833.39
Ad valorem utility personal	\$ -	\$ -	-	0.0000000	\$0.00
Ad valorem other personal	\$ -	\$ -	-	0.0000000	\$0.00
IFT New Facility real property, 0% SET exemption	\$ -	\$ -	-	0.0000000	\$0.00
IFT New Facility real property, 50% SET exemption	\$ -	\$ -	-	0.0000000	\$0.00
IFT New Facility real property, 100% SET exemption	\$ -	\$ -	-	0.0000000	\$0.00
IFT New Facility personal property on industrial class land	\$ -	\$ -	-	0.0000000	\$0.00
IFT New Facility personal property on commercial class land	\$ -	\$ -	-	0.0000000	\$0.00
IFT New Facility personal property, all other	\$ -	\$ -	-	0.0000000	\$0.00
Commercial Facility Tax New Facility	\$ -	\$ -	-	0.0000000	\$0.00
IFT Replacement Facility (frozen values)	\$ -	\$ -	-	0.0000000	\$0.00
Commercial Facility Tax Restored Facility (frozen values)	\$ -	\$ -	-	0.0000000	\$0.00
Commercial Rehabilitation Act	\$ -	\$ -	-	0.0000000	\$0.00
Neighborhood Enterprise Zone Act	\$ -	\$ -	-	0.0000000	\$0.00
Obsolete Property Rehabilitation Act	\$ -	\$ -	-	0.0000000	\$0.00
Eligible Tax Reverted Property (Land Bank Sale)	\$ -	\$ -	-	0.0000000	\$0.00
Exempt (from all property tax) Real Property	\$ -	\$ -	-	0.0000000	\$0.00
Total Captured Value	\$ 10,621,582	\$ -	\$ 31,245,680	24.6256000	\$769,443.62 Total TIF Revenue